



Planning & Community Development

**APPLICATION FOR FINAL CERTIFICATE OF TAX EXEMPTION ON
MULTIPLE FAMILY UNITS WITHIN A
DESIGNATED RESIDENTIAL TARGET AREA - COVER SHEET**

This application for Final Certificate of Tax Exemption must be accompanied by a \$149.50 fee for the King County Assessor's Office fee for administering the Multiple Family Tax Exemption program *and* a statement of expenditures made with respect to each multi-family housing unit and the total expenditures made with respect to the entire property.

Please return this application for Final Certificate of Tax Exemption on Multiple Family Units within a Designated Residential Target Area, the statement of expenditures, and the \$150.00 fee, payable to the City of Shoreline, to the Planning & Community Development, 17500 Midvale Avenue North, Shoreline, WA 98133.

17500 Midvale Avenue North, Shoreline, Washington 98133-4905

Telephone (206) 801-2500 Fax (206) 801-2788 pcd@shorelinewa.gov

The Development Code (Title 20) is located at mrsc.org



Planning & Community Development

**APPLICATION FOR FINAL CERTIFICATE OF TAX EXEMPTION ON
MULTIPLE FAMILY UNITS WITHIN A
DESIGNATED RESIDENTIAL TARGET AREA**

(Pursuant to Chapter 84.14 RCW and City of Shoreline Ordinance No. 479)

Application fee required

PROGRAM REQUIREMENTS

Project must meet the following criteria for special valuation on multi-family property:

1. Be located within either the North City Business District or Ridgecrest Commercial District residential target areas designated for the tax incentive by the City.
2. Be within the designated number of tax exempt units of new or rehabilitated multiple family units having been approved within the approved PTE target area.
3. Be a multiple family or mixed-use project which provides four or more additional dwelling units.
4. Be completed within three years from the date of approval of the application for Conditional Certificate of Tax Exemption, unless extended for good cause by the City.
5. Be designed to comply with all building codes, zoning and other applicable regulations.

Once this application is approved, then:

1. Upon approval of the application for Final Certificate of Tax Exemption, the City will, within 40 days of application, file the Final Certificate of Tax Exemption with the King County Assessor's Office and provide a copy to the applicant.

Please Note: The King County Assessor may require the applicant to submit pertinent data regarding the use of classified land.

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APPLICANT INFORMATION

Name of Applicant:_____ Date: _____

Business Name of Applicant:_____

Mailing Address:_____

Phone:_____ Fax:_____ Email:_____

PROJECT INFORMATION

Name of Project:_____

Street Address of Project:_____

Designated PTE Project Area:_____

Term of Exemption Applying For: ☐ Eight Years ☐ Twelve Years

Was project completed within the required three-year period or any authorized extension? ☐ YES ☐ NO

A statement of expenditures made with respect to each multi-family housing unit and the total expenditures made with respect to the entire property is attached: ☐ YES ☐ NO

Number of Units Constructed: New:_____ Rehabilitated:_____

Number of Type of Units Constructed: Studio____ One Bedroom____ Two Bedroom____ Other____

If applying for a twelve year tax exemption, number and percentage of affordable units:_____

Identify amount of square feet in building for the following uses – residential (including common living spaces), on-site parking, and commercial space:_____

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NARRATIVE STATEMENT – COMPLETED WORK

Provide a brief statement describing the completed work and a statement of qualification for the exemption (attach another sheet if necessary):

NARRATIVE STATEMENT – AFFORDABILITY (If Applicable)

If applicable, provide a brief statement explaining that the project meets the affordable housing requirements for a twelve-year tax exemption as described in RCW 84.14.020 (attach another sheet if necessary):

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AFFIRMATION

I understand that the value of new housing construction, conversion, and rehabilitation improvements qualifying under this chapter is exempt from ad valorem property taxation for eight successive years for market rate multi-family housing and 12 successive years for qualified affordable housing multi-family projects beginning January 1st of the year immediately following the calendar year of issuance of the Final Certificate of Tax Exemption eligibility. _____ (initial)

I understand that by December 15th of each year and/or within 30 days after the first anniversary of the date of filing the Final Certificate of Tax Exemption and each year thereafter, I will be required to file a report with the City of Shoreline that provides detailed information concerning rental rates, occupancy, and tenant incomes during the year. _____ (initial)

I understand at the conclusion of the exemption period, the new or rehabilitated housing cost shall be considered as new construction for the purposes of chapter 84.55 RCW. _____ (initial)

I am aware of the potential tax liability involved when the property ceases to be eligible for the tax exemption incentive. _____ (initial)

I affirm that the submitted information is true and correct, subject to penalty of perjury under the laws of the State of Washington.

Signed this ____ day of _____, 20__.

Applicant signature

To Be Complete by City Staff:

Application Number: _____ City Clerk Filing No.: _____

Date Final Application Received: _____

Date of Staff Review: _____

Comments: _____

8/2011

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